

HOUSE BILL 2388
By Gresham

AN ACT to amend Chapter 167 of the Private Acts of 1994; being the Charter of the Town of Oakland, relative to taxation of new development.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Chapter 167 of the Private Acts of 1994 is amended in Section 4 by adding the following language as a new, appropriately designated subsection:

36. Levy and provide by ordinance for the collection of a tax on new development within the Town.

SECTION 2. This act shall have no effect unless it is approved by a two-thirds (2/3) vote of the governing body of the Town of Oakland. Its approval or nonapproval shall be proclaimed by the presiding officer of the governing body and certified to the secretary of state.

SECTION 3. For the purpose of approving or rejecting the provisions of this act, it shall be effective upon becoming a law, the public welfare requiring it. For all other purposes, it shall become effective as provided in Section 2.